



# EXECUTIVE SUMMARY

## Introduction

Reston is a unique community set in the heart of the booming Northern Virginia region. As originally envisioned by Bob Simon in the early 1960's, Reston now exists as a self-sufficient community. A broad range of well integrated housing types are interspersed with offices, shopping, public facilities and recreation areas. It is a "city" unto itself and offers its citizens a quality of life unmatched in the Greater Washington region. Historically a place of diversity – accessible to a broad demographic of residents – it is home to both the CEO and the hourly wage earner; the physician and the school teacher; the business owner and the policeman. This diversity has formed a sense of community and defines the character of Reston.



*Edgemoor will deliver a project that provides workforce housing for the County's service professionals and transportation improvements that enhance the use of mass transit.*

However, this unique character is being threatened by the growing economy that has brought jobs and population growth to the area. The result is an explosion in housing prices that is pushing moderate-wage earners out of the community. Additionally, the transportation system cannot keep up with the demands placed on it by a growing commuting population. The Edgemoor team proposes to alleviate both of the problems for the Reston area - by providing workforce housing to accomodate

County service employees and transportation improvements that will enhance the use of mass transit - all at no cost to the County.

## Highlights

Our proposal to Fairfax County offers to deliver upon the most critical County needs in a fiscally responsible fashion with particular sensitivity to the character and functionality of the surrounding neighborhoods. Specifically, this proposal offers the following benefits:

1. Provides a significant level of County-owned workforce housing units smartly integrated into the surrounding residential community. The units are designed to meet or exceed the requirements and expectations of the Department of Housing and Community Development at all levels.



*Edgemoor's proposal increases parking capacity and provides commuters with a safer, more comfortable parking facility.*



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2. Provides safe covered parking in excess of existing surface parking capacity. The proposed parking structure provides a well-lit, comfortable and convenient alternative to the existing surface parking lot. In anticipation of future growth that may come with the Metro extension to Weihle Avenue, this proposal adds 25% capacity to existing facilities. At the option of the County, a fourth elevated deck can be accommodated by the design to provide an additional 154 spaces.
3. Relieves a current transit bottleneck through realignment of Lawyers Road and improvement of the interchange with Fox Mill Road. Pending outcome of a more detailed transportation study and subsequent assessment by the Fairfax County Department of Transportation, this proposal will provide a traffic signal at the congested intersection of Lawyers Road and Fox Mill Road.
4. Provides enhanced trail connections from existing neighborhoods to recreation and shopping facilities. These enhancements may include an improved crossing of Reston Parkway to ease accessibility to Fox Mill Center and the residential communities to the west.
5. Beautifies the southern entrance to Reston through landscaping improvements, signage and, pending final site engineering work, an attractive community water feature with surrounding trail access.

### **The Case for Workforce Housing**

The strength of our local economy has encouraged explosive housing development in Reston and the Northern Virginia region. As quick as new development has come to the region however, housing production has not been able to keep pace with the job growth. The Washington area is currently undersupplied by 463,000 homes according to the Center for Regional Analysis (CRA), with this shortage projected to grow to 716,000 by 2030. Fairfax County has enjoyed a disproportionate share of economic growth. Likewise, it suffers disproportionately from the supply-demand imbalance that is driving home prices to record levels. Average housing prices in Northern Virginia have more than doubled in the past five years alone.



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This problem extends also into the rental market where condominium conversions have shrunk the available housing stock. For those apartments that remain, average rents have increased dramatically. This often leaves few, if any, alternatives for our firemen, nurses, teachers and other service professionals to live within the Northern Virginia communities where they work.

These “Pillars of our Community” are forced to move out of market, accept much less desirable housing options when they can be found, or possibly share crowded living space with others in a similar predicament.

*Affordable rental housing will now be available to the “Pillars of our Community”.*

In this proposal to Fairfax County, we offer to bring affordable rental housing back to the community of Reston in a fiscally responsible and well-planned manner. It is a model that is repeatable at other sites and can be used as yet another tool in the County’s efforts to provide economical housing choices to the moderate wage earning citizens in the community.

### Transportation Enhancement

As new homes and jobs come to our Northern Virginia communities, it becomes less and less viable for our transportation system to rely on the single-occupant car to service the commuting public. There are many strategies to minimize reliance on this mode of transit, all of which are part of a comprehensive regional transportation strategy. Key among these elements of a comprehensive strategy is Transit Oriented Development (TOD). TOD places residential development at transit hubs. It encourages bicycle and pedestrian accessibility and integrates a mix of residential, shopping, recreation and commercial uses. Finally, it provides parking and is appropriately scaled for its surroundings.

*Edgemoor’s plan embraces tenets of Transit Oriented Development.*

Our proposal delivers needed workforce housing to the County in a fashion that addresses all of these major tenets of TOD. By adding housing at a transit hub, we are making it easy for new residents to take advantage of the transit system. Initially this transit hub can deliver residents to local places of employment, shopping and recreation, as well as the West Falls Church Metro Station. With the extension

of the Metro rail system to Tyson’s Corner and Reston, mass transit from the site will provide an additional convenient linkage to those future stations. Additionally, the proposed development provides pedestrian and bicycle linkages to adjacent residential neighborhoods, shopping at Fox Mill Center, nature trails, community pools, the Reston Golf Course, the Walker Nature Education Center, among other of many popular local destinations. Finally, our new residential cluster delivers well-integrated and smartly-designed parking to accommodate other transit users in the surrounding neighborhoods and commercial centers.



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Beyond just respecting the standards of TOD, we propose to enhance the existing transportation system through improvement of existing roads and intersections, expansion of transit parking capacity, enhancement of current parking and bus queuing facilities, and promotion of bicycle usage through trail connections and dedicated space for bicycle storage at the transit facility.

### Management Approach

Edgemoor Real Estate Services will serve as the single point of accountability to the County and its agencies for the day-to-day management of development, design, financing, permitting, construction, and turnover of the proposed development. This will minimize the burden on County staff, while allowing the County oversight on key issues during design, construction, and commissioning of facilities. Our team approach is founded on common sense analysis, infused with imaginative problem solving and attention to detail. County Leadership will receive monthly reports that document recent activities and critical issues, and provide a projection of future work. Our Partnership will conduct regular job meetings with team members as well as other project stakeholders that may offer input into project planning. County leadership will be given advanced notice of any actions needed on behalf of the County, to facilitate successful completion of the project.

### Team Experience

The Edgemoor team brings talents of the strongest, most experienced and nationally recognized firms to the benefit of Fairfax County. Our team has significant experience with Virginia public-private partnerships and residential and transit facility development. Through our parent company, Clark Construction Group, we provide the financial strength to support a development effort of this complexity and scale and a breadth of resources to assure that we meet all commitments to the County. In addition, we bring design and construction team members that, while nationally recognized, are locally-based with a long resume of projects delivered and in development in Fairfax County. These strengths will significantly reduce the project delivery risks for the County. Our team members include:



**Edgemoor Real Estate Services** – Edgemoor team members bring over 30 years of extensive real estate development experience for the benefit of its public and private sector clients to minimize the burden on management resources and manage risk in the development process. With our dedicated corporate focus on facilities solutions for public sector clients, we draw on the latest models for successful project development particularly with regard to deal structuring and financing for vital yet capital-constrained projects. In particular, we are developing several projects pursuant to Virginia’s PPEA process.

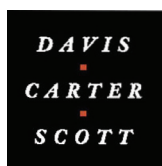


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**Clark Construction / Clark Realty Builders** – Clark is the largest general contractor in the mid-Atlantic market and a leading provider of public-private partnership services to public sector clients.



**Davis Carter Scott** – Based in Fairfax County, Davis Carter Scott routinely delivers creative design solutions that maximize program in a well-integrated and environmentally responsible fashion. . Their innovative design is both award-winning and cost-effective.



**Dewberry** – The fifty-year old privately held firm is based locally here in Fairfax County, but is counted among the nation's top-50 design firms. This combination of local expertise with national preeminence makes them an ideal teammate for this important development.



**Walsh, Colucci, Lubeley, Emrich & Terpak** – Walsh Colucci has a strong reputation for in-depth expertise and responsiveness to the increasingly complex legal problems their clients face. The firm's dynamic environment promotes exceptional service and communication, as principals and associates work side-by-side to better serve clients.

In conclusion, our team provides an innovative solution that supports the County's initiative to deliver additional workforce housing units to those "pillars of our community" who support the quality of life that citizens in Fairfax County have come to expect. Our proposal highlights the benefits of the project and identifies the location, the associated costs, and the delivery schedule. Moreover, we believe that locating housing at a transit hub (while increasing the hub's capacity) will enhance the daily lives of the individuals who reside at this location and will encourage increased mass transit usage. We appreciate your consideration of our proposal and look forward to working with you in the months to come.